

ALL INDIA BANK OFFICERS' CONFEDERATION

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To All Affiliates (Please Circulate)

Dear Comrade,

MAY DAY : LET US TAKE A NEW RESOLVE

May Day of 2022 comes at a time when our country is emerging out of the pandemic after two years of mayhem that has wreaked havoc in the life of the working people, supplemented as it is by a wanton attack by the present dispensation on rights and privileges being enjoyed by the working class in India achieved through years of protracted struggle. We all know that May Day has its origin in the militancy of this working-class revolt, ruthless state repression, and execution of the Haymarket martyrs of Chicago. It created history and led to its observance as the **International Workers' Day** in 1890. Since then, 1st May has been celebrated worldwide in solidarity and inspiration for the global struggle against the exploitation of labour by capital and the freedom and dignity of the working class.

Each year May Day emerges with new challenges, which are nothing but a re-emergence of the classical challenges emanating from a production system that exploits the working class to maximise profits. One hundred thirty-three years down the line, we will be celebrating May Day in the backdrop of proposed changes in the Labour code skewed heavily in favour of the industrialists/employers. It will serve to accentuate their attacks on the rights and privileges of the working people.

The entire healthcare facility remained under extreme duress. The dearth of beds at hospitals, oxygen, and medicines has taken away innumerable precious lives. It had a devastating effect on the workers' lives in the organized and unorganized sectors, who had to accept severe compromises in their living standards caused by outright retrenchment, lay-off, pay cuts, and displacement from their place of work. Both unemployment and under-employment have reached an all-time high, ensuring, in a classical sense, a depressed labour market with an overflowing labour supply, skilled and semi-skilled alike, with few to hire them even at a subsistence wage level.

The neighbouring island of Sri Lanka is reeling under its worst economic crisis caused by institutional corruption and reckless liberalization of the economy, and over-dependence on foreign capital inflow to boost the national economy. As usual, the burden of adjustment is on the working people. We all know that the Sri Lankan coast is at a striking distance from Rameswaram. There is such a striking similarity in the economic management or mismanagement of the Indian economy both at the centre and at different state levels. The crises of a much bigger scale than that of Sri Lanka may hit India, further jeopardising the subsistence level existence of the working people. May Day reminds us that the working-class movement needs to get prepared to thwart any further eventualities which may come as a direct by-product of a decadent neo-liberal order, financial liberalisation, and privatisation programme coupled with that of the plan of the National Monetisation Pipeline.

Hopefully, this year we will be able to organise rallies, symposiums, workshops, meetings, etc., to celebrate May Day of this year in a befitting manner, a privilege that we were denied during the last two years of the pandemic. We are in the midst of an intensive struggle against the ill-advised move of privatising public sector banks. The battle has to be fought out on the streets and on social media. We could celebrate our achievement by enlisting the likes of more than one lakh stakeholders on our Facebook page www.facebook.com/BankBachaoDeshBachao/. May Day celebration this year demands that we reach out to as many stakeholders as our friends as possible to propagate our message and enlist their support for our ongoing social media campaign. The slogan **#BankBachaoDeshBachao** has resonated across the country and has even been chanted by Hon'ble Members of Parliament, extending support to our movement. Let us build a mass movement against the nefarious design of handing our national assets to crony corporates.

Comrades, we have to be in full preparedness to resist the onslaught on fundamental rights by squarely defeating the attempt to privatise the public sector banks and brazen attack on all our national jewels by the ruling dispensation enjoying the patronage of crony industrialists. The entire saga of the working-class movement is illuminated by the sacrifices of the working people, including embracing martyrdom to defend their rights. Workers have a right to shape the destiny of this planet as much as they shape the products and services to earn a livelihood. We urge all our affiliates/state units to observe this May Day in a befitting manner and take a fresh resolve to launch a counteroffensive to defeat the narrative of the ruling dispensation the necessity of the public sector has ceased to exist. We extend our revolutionary May Day greetings to our comrades and all stakeholders for the betterment of society.

BANK BACHAO, DESH BACHAO!

LONG LIVE WORKING CLASS SOLIDARITY!

With revolutionary greetings,



(Soumya Datta)
General Secretary
